

JOINT REVIEW BOARD
TAX INCREMENT FINANCING (TIF) DISTRICT
(DOWNTOWN SQUARE TIF)
WASHINGTON, ILLINOIS

Minutes

Friday, October 23, 2020

10:00 a.m.

City Hall

301 Walnut Street

Present Steve Anglin, Kristal Bachman, Jim Bremner, Pat Minasian, Joe Sander Matt Suellentrop, Lexie Walsh
Absent Sheila Quirk-Bailey
Also Present Ray Forsythe, City Administrator; Kris Hasten, Business Owner; Jon Oliphant, TIF Administrator/Planning & Development Director; Lili Stevens, Alderman

Call to Order Mr. Oliphant called the meeting to order at 10:05 a.m.

Election of a Chairperson A motion was made and seconded to nominate Ms. Walsh for the position of Chairman. No other nominations were offered. Motion carried unanimously.

Approval of Minutes A motion was made and seconded to approve the minutes from the October 25, 2019, meeting as presented. Motion carried unanimously.

Review Annual Report Mr. Oliphant provided an overview of the Annual Report for the fiscal year ending April 30, 2020. The report covered both financial and project aspects of the TIF program. Beginning and ending fund balances were discussed, including cumulative activity in the TIF fund since inception. Eleven subsidies were paid during the reporting period. The City entered into eight private redevelopment agreements for building renovations at various locations around the Square. A Phase I Engineering streetscape project on the Square has been nearly completed through a grant received from IDOT as part of its Illinois Transportation Enhancement Program (ITEP). Staff will be submitting another ITEP application for submittal by November 2 that would complete engineering and construction. If awarded the project in the spring of 2021, engineering would likely be completed by the end of the year and construction would commence in the spring of 2022. The EAV slightly increased from \$2.821 million to \$2.825 million over the past year. TIF funds are currently budgeted for capital expenses, such as future infrastructure improvements to Zinser Alley, streetscape modifications, and for current and future private redevelopment expenses to businesses within the district boundaries.

The TIF is set to expire in December 2021. Consideration has begun about what will happen with the expiration of the TIF district at the end of 2021. One city in Illinois (Springfield) has extended the life of its TIF for another 12 years, which requires going through the same process as with the initial extension and receiving the support of the taxing districts. There are still several possible viable public infrastructure and private redevelopment projects that would continue to enhance the Square. An initial outreach has been made with our elected state representation to see if they would be supportive of sponsoring a second extension bill. The geographic boundaries of the TIF could also be modified or reduced. Mr. Bremner asked if the boundaries could be extended to include a future park on Business 24 west of the TP&W RR viaduct. The TIF Act does allow for parkland development as an eligible TIF expense. Should the TIF expire, the remaining funds would be given back to the taxing districts on the same proportional basis.

Adjournment With no further business to discuss, upon a motion duly made and seconded, the meeting adjourned at 10:24 a.m.

Respectfully Submitted,

Jon R. Oliphant, AICP
Planning & Development Director